

**City of Meadowlakes  
City Council Called Meeting Minutes  
February 12, 2008**

**I. CALL TO ORDER AND QUORUM DETERMINATION:**

Mayor John Aaron called the meeting to order at 2:00 p.m. declaring that a full quorum was present at the Meadowlakes Municipal Building in Totten Hall, 177 Broadmoor, Meadowlakes, Texas. Members present were: Mayor John Aaron and council members Jaye Dawson, Camille Sweigart, Laird Landis, Bill Pickard, and Christine Forsyth. Also present were City Administrator Johnnie Thompson and City Treasurer Eileen Harrison. City Secretary Linda Wendling was not in attendance.

**II. OLD BUSINESS:**

**A. Action/discussion: Update on purchase of Hidden Falls Golf Course by City of Meadowlakes - Aaron** (Attachment A)

Mayor Aaron introduced this item by reviewing each bulleted item in Attachment A with the meeting members and guests and providing explanation thereof. Council discussion ensued with Mayor Aaron responding to every question as posed to him.

**III. NEW BUSINESS:**

**A. Action/discussion: Ordinance 2008-07 - Authorizing the issuance of City of Meadowlakes, Texas, general obligation refunding bonds, series 2008; prescribing the terms and form thereof; providing for the payment of the principal thereof and interest thereon; awarding the sale thereof; and making other provisions regarding such bonds, including use of the proceeds thereof, and matters incident thereto - Aaron**

(Attachment B, C and D)

Mayor Aaron presented this ordinance by introducing Chris Lane of SAMCO to the meeting members and guests. Ms. Lane provided a review, highlighting:

- Meadowlakes received four (4) bids on the refunding
- The amount of refunding is \$1,212,000.00 (one million two hundred twelve thousand)
- The lowest interest rate received of 3.5%
- Other bids received
- A review of the American Bank bid, Attachment D.

Mayor Aaron then introduced Greg Shields from Andrews Kurth, bond counsel, who addressed the meeting members and guests. Mr. Shields reviewed Ordinance 2008-07 (Attachment B), highlighting payoff dates, and reviewing and providing explanation of each Article Section individually. Council discussion ensued throughout the presentation with Mr. Shields responding to every question as posed to him. Council discussion ensued.

Councilmember Dawson made a motion to adopt Ordinance 2008-07 as amended in real-time with the authority to complete the blanks once the final numbers are received and waive the second reading. Councilmember Pickard seconded the motion. The motion carried by unanimous vote.

**B. Action/discussion: Ordinance 2008-08 - Authorizing the issuance of City of Meadowlakes, Texas, combination tax and revenue certificates of obligation, Series 2008; prescribing the terms and form thereof; providing for the payment of the principal thereof and interest thereon; awarding the sale thereof; and making other provisions regarding such certificates, including use of the proceeds thereof, and matters incident thereto. - Aaron** (Attachment E & F)

Ms. Chris Lane addressed the meeting members and guests providing a review of this item, highlighting:

- Meadowlakes received three bids; one was late and therefore could not be accepted
- The low bid was 4.80% which is what was expected
- The total principal and interest was \$5,528,400.00 (five million, two hundred twenty-eight thousand and four hundred dollars)
- The next lowest bidder was 5.03% interest which is our current bank
- The bid from Bank of America and the debt service schedule
- The higher bid from American Bank is also incorporated as the last page of the packet for council review.

Mr. Greg Shields addressed the meeting members and guests stating that this ordinance was similar to the previous so he would review the differences. Ms. Lane offered additional information during the presentation and discussion ensued with Mr. Shields responding to every question as posed to him.

Councilmember Pickard made a motion to adopt Ordinance 2008-08 as amended in real-time with the authorization to fill-in the blanks with the final set of numbers and waive the second reading. Councilmember Sweigart seconded the motion. The motion carried by unanimous vote.

**C Discussion of possible adjustment to the sewer/water/commercial rates**  
Mayor Aaron introduced this item by stating that an increase in sewer rates was previously set at \$26.00 and due to uncertainties at the time, Council wished to revisit a discussion in case of possible adjustment to that figure. Mayor Aaron provided background information in relation to items that could possibly affect this item, highlighting that the golf course committee's recommendation is that we hold at \$26.00 to help cover uncertainties. Council and audience discussion ensued.

Councilmember Sweigart made a motion that we hold to the current figure of \$26.00. Councilmember Forsyth seconded the motion. The motion carried by three (3) ayes from Councilmember's Sweigart, Pickard, and Forsyth and two (2) abstention votes from Councilmember's Dawson and Landis.

**IV. CITIZEN COMMENTS:** (Limited to 15 minutes total on general subjects and agenda items. Agenda Item specific comments may also be made part of agenda item council discussion.)

**A.** There were no citizen comments.

**V. COUNCIL AND MAYOR ANNOUNCEMENTS:**

**A.** There were no announcements.

**VI. ADJOURNMENT**

Councilmember Dawson made a motion to adjourn. Councilmember Pickard seconded the motion. The motion carried by unanimous vote. The meeting adjourned at 2:25 p.m.

**Approved:**

/s/ John Aaron \_\_\_\_\_ **Date: 4/1/08**  
**Mayor**

**Attest:**

/s/ Linda A. Wendling \_\_\_\_\_ **Date: 4/1/08**  
**City Secretary**